



## DEPARTMENT OF AGRICULTURE

### Submission for OMB Review; Comment Request

The Department of Agriculture has submitted the following information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Comments are requested regarding: whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; the accuracy of the agency's estimate of burden including the validity of the methodology and assumptions used; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology.

Comments regarding this information collection received by [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER] will be considered.

Written comments and recommendations for the proposed information collection should be submitted within 30 days of the publication of this notice on the following website

[www.reginfo.gov/public/do/PRAMain](https://www.reginfo.gov/public/do/PRAMain). Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function

An agency may not conduct or sponsor a collection of information unless the collection of information displays a currently valid OMB control number and the agency informs potential persons who are to respond to the collection of information that such persons are not required to respond to the collection of information unless it displays a currently valid OMB control number.

## **Rural Housing Service**

*TITLE:* 7 CFR 1951-F, Analyzing Credit Needs and Graduation Review

*OMB CONTROL NUMBER:* 0575-0093

*SUMMARY OF COLLECTION:* The Rural Housing Service (RHS or the Agency) offers a variety of programs to build and improve housing and essential community facilities in rural areas. The Agency offers loans, grants, loan guarantees, and supervised credit in the form of Community Facility (CF) loans. The CF loan program of RHS is authorized by Section 306 of the Consolidated Farm and Rural Development Act (CONACT) (7 U.S.C. 1926). The purpose of the CF loan program is to make loans to public entities, nonprofit corporations, and Indian tribes for the development of essential community facilities for public use in rural areas. The notes, security instruments, or loan agreements of most borrowers require them to refinance their Agency loans when other credit becomes available at reasonable rates and terms for loan graduation, otherwise known as loan graduation. Direct loan graduation is an integral part of the Agency's lending, as government issued loans are not meant to be extended beyond a borrower's need for subsidized rates or non-market terms.

Section 333 of the CONACT (7 U. S.C.1983), as amended, requires the Agency to graduate their direct loan borrowers to other credit when they can. Graduation is required because the government loans are not to be extended beyond a borrower's need for subsidized rates or Government credit. Borrowers must refinance their direct Government loan when other credit becomes available at reasonable rates and terms. If other credit is not available, the Agencies will continue to periodically review the account for possible graduation intervals.

*NEED AND USE OF THE INFORMATION:* The information is collected by the Agency which will be used in the Agency's efforts to graduate direct loan borrowers to private credit, with or without the Agency loan guarantees. The Agency will conduct a thorough review of the borrower's financial information to determine whether they are able to graduate to other credit.

RHS uses this information to evaluate the borrower's financial condition for direct loan graduation purposes and which assists the Agency with the review of the borrower's financial strength and repayment ability. This review will eliminate borrowers who are unable to meet the lending criteria and policies of the area lenders.

*DESCRIPTION OF RESPONDENTS:* Business or other for-profit

*NUMBER OF RESPONDENTS:* 437

*FREQUENCY OF RESPONSES:* Reporting: Annually

*TOTAL BURDEN HOURS:* 874

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\*Billing Code 3410-XV

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